

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:	:	Chapter 13
	:	
KURIAN MATHAI	:	Bankruptcy No. 17-15611 (JKF)
Debtor	:	
	:	Hearing Date: August 15, 2018
	:	Time: 9:30 am
	:	Courtroom # 3
	:	900 Market Street
	:	Suite 400
	:	Philadelphia, PA 19107

**STIPULATION RESOLVING MOTION FOR RELIEF FROM THE AUTOMATIC
STAY**

TO THE HONORABLE JEAN K. FITZSIMON, UNITED STATES BANKRUPTCY JUDGE:

Movant, Millbourne Borough (the “Borough”) and the Debtor, Kurian Mathai (the “Debtor”), by and through their counsel, voluntarily enter into this Stipulation to settle the Borough’s Motion for Relief from Stay (the “Motion”), and hereby agree as follows:

WHEREAS, the Borough filed a motion for relief from the automatic stay on February 23, 2018 [Doc. 23];

WHEREAS, the Debtor filed his response on May 8, 2018 [Doc. 35];

WHEREAS, the parties desire to settle this matter by stipulation;

**NOW, THEREFORE, IT IS HEREBY AGREED TO BY THE PARTIES AS
FOLLOWS:**

1. The current amount of the Borough's delinquent pre-petition claims for real estate taxes, sewer fees, and trash fees on the below properties in the Borough of Millbourne¹ as of August 2, 2018, factoring in any amortized present value interest, is as follows:²

6451 Market Street: \$70,516.35

27 Erna Court: \$17,334.68

6431 Market Street: \$29,833.81

Present value interest: \$6,377.37

Total: \$124,062.21

2. Debtor shall pay the above amounts as follows:

a. Debtor shall pay \$30,000.00 to the Borough no later than thirty (30) days after the date that this stipulation is approved by the court.

b. The Debtor shall make subsequent payments to the Borough of \$5,000.00 per month for eighteen (18) months starting in September 2018. A final payment of \$4,062.21 shall be due by March 2020.

3. Payments referenced in paragraph 2b above shall be due by the final day of the month in which they are due.

4. When the day that any payment under this stipulation is due does not fall on a business day, the payment shall instead be due on the next business day.

5. Payments must be actually received by Borough's counsel by the due date.

6. Payments shall be made payable to Borough of Millbourne, c/o Portnoff Law Associates, Ltd.

¹ Set forth in proofs of claim 10-12.

² These amounts do not include any amounts owed for the current year, nor any amounts collected by the Delaware County Tax Claim Bureau. Claims for any such amounts are not addressed by this stipulation. It is the responsibility of the Debtor to pay all post-petition obligations that are owed or become owed to the Borough by their due date.

7. Payments shall be sent to P.O. Box 3020, Norristown, PA 19404 (for payments sent by United States Postal Service) or 2700 Horizon Drive, Ste 100, King of Prussia, PA 19406.


8. Should the Debtor fail to make any of the payments set forth above, or if the Debtor fails to pay any post-petition taxes, sewer fees, or trash fees on the above properties within fifteen (15) days of their due date, Movant shall send Debtors and counsel a written Notice of Default of this Stipulation. If the default is not cured within ten (10) days of the date of the Notice, counsel shall file a Certification of Default with the Court and the Court shall enter an Order granting relief from the Automatic Stay waiving FED. R. Bankr. P. 3002.1 and waiving Rule 4001 (a)(3) so that the Relief Order is immediately effective and enforceable.

9. In the event the Debtors convert to a Chapter 7 during the pendency of this bankruptcy case, the Debtors shall cure all tax, sewer fee, and trash fee delinquencies on the above properties within ten (10) days from the date of conversion in order to bring the taxes, sewer fees, and trash fees on the above properties current. Should the Debtors fail to bring the taxes, sewer fees, or trash fees on the above properties current, Movant shall send Debtors and counsel a written Notice of Default of this Stipulation. If the default is not cured within ten (10) days of the date of the Notice, counsel shall file a Certification of Default with the Court and the Court shall enter an Order granting relief from the Automatic Stay waiving FED. R. Bankr. P. 3002.1 and waiving Rule 4001 (a)(3) so that the Relief Order is immediately effective and enforceable.

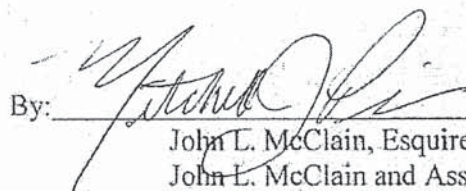
10. To the extent the Debtor sells any of his properties, this stipulation shall not be deemed to affect the right of the Borough to receive payment for any liens on those properties from the sale proceeds in order of their legal priority. In case of such sale, any amounts paid

towards the amounts set forth in paragraph 1 above from the sale proceeds shall be deducted from the amount owed, and the time and present value interest of the payment plan set forth in paragraph 2 above shall be adjusted as needed to account for the payment. In case of such sale, Borough's counsel and Debtor's counsel shall confer and reach an agreement on the appropriate adjustment.

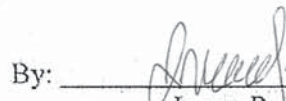
Dated: 8/9/18

By: 
Kurian Mathai
Debtor

Dated: 8/13/18

By: 
John L. McClain, Esquire / Michael J Prince, ESQ.
John L. McClain and Associates
P.O. Box 123
Narberth, PA 19072-0123
215-893-9357
Attorney for Debtor

Dated: 8/14/18

By: 
James R. Wood, Esquire
2700 Horizon Drive
Ste 100
King of Prussia, PA 19406
(484) 690-9300
Attorney for Borough

STIPULATION APPROVED THIS _____ DAY OF _____, 2018.

Date: August 16, 2018



JEAN K. FITZSIMON
STATES BANKRUPTCY JUDGE